

Consolidated Balance Sheet (unaudited)

	Note	At 30 June 2004 RMB'000	At 31 December 2003 RMB'000 (audited)
Non-current assets			
Property, plant and equipment	7	15,300,564	16,020,104
Construction in progress		900,935	385,373
Interests in associates		1,622,888	1,370,339
Investments		693,099	688,837
Lease prepayments		530,273	540,882
Goodwill		29,139	35,863
Deferred tax assets		52,183	35,660
Total non-current assets		19,129,081	19,077,058
Current assets			
Inventories		3,701,750	3,504,259
Trade debtors	8	448,427	472,117
Bills receivable	8	1,409,873	1,214,465
Deposits, other debtors and prepayments		572,053	406,521
Amounts due from parent company and fellow subsidiaries	8	842,951	418,440
Income tax recoverable		146	2,385
Deposits with financial institutions		67,333	165,885
Cash and cash equivalents		1,565,840	1,840,351
Total current assets		8,608,373	8,024,423
Current liabilities			
Bank loans		5,632,319	5,444,729
Loans from a fellow subsidiary		105,000	130,000
Trade creditors	9	1,029,461	1,033,107
Bills payable	9	178,980	238,583
Other creditors		1,309,448	776,449
Amounts due to parent company and fellow subsidiaries	9	650,808	780,222
Income tax payable		71,551	78,950
Total current liabilities		8,977,567	8,482,040
Net current liabilities		(369,194)	(457,617)
Total assets less current liabilities		18,759,887	18,619,441
Non-current liabilities			
Deferred income		43,283	49,467
Bank loans		2,387,827	3,206,848
Total non-current liabilities		2,431,110	3,256,315
Minority interests		362,166	341,240
Net assets		15,966,611	15,021,886
Shareholders' equity			
Share capital		7,200,000	7,200,000
Reserves		8,766,611	7,821,886
		15,966,611	15,021,886

The notes on pages 29 to 37 form part of this unaudited interim financial report.